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Garry Y. Itkin

**UNITED STATES BANKRUPTCY COURT**  
**CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION**

In re

GOLDEN SPHINX LIMITED,

Debtor in a Foreign  
Proceeding.

Case No. 2:22-bk-14320-NB

Chapter 15

**STATUS REPORT**

**Date: December 16, 2025**

**Time: 2:00 p.m.**

**Courtroom: 1545 and via ZoomGov**

**TO: THE HONORABLE NEIL BASON, UNITED STATES BANKRUPTCY JUDGE:**

Creditor Garry Y. Itkin respectfully submits this Status Report regarding the liquidation proceeding of Golden Sphinx Limited that is pending in Jersey.

On November 19, 2025, Mr. Itkin filed motions (the “**Motions**”) by which he requested that the Court order a mediation between the parties in three cases: (1) the Chapter 7 case of Itkin & Sabadash, case no. 2:25-bk-11235-NB (the “**Partnership case**”); (2) the Chapter 15 case of Alexander Sabadash, aka, Aleksander Vitalievich Sabadash, case no. 2:23-bk-15574-NB (the “**Sabadash case**”); and (3) the Chapter 15 case of Golden Sphinx Limited, case no. 2:22-bk-14320-NB (the “**GSL case**”). The hearing on those Motions is scheduled for December 16, 2025, at 2:00 p.m.

As explained in the Omnibus Replies in support of the Motions that are being filed on December 9, 2025, the GSL Foreign Representatives have explained in prior filings that Mr.

1 Itkin did not comply with certain orders of the Jersey Court. On December 1, 2025, the Jersey  
2 Court entered a judgment on the issue of noncompliance. (Ex. A to Omnibus Replies.) It held  
3 that Mr. Itkin had cured his prior failure to provide responses. (*Id.*, ¶ 3(i).) It further held that it  
4 would *not* strike his answer and impose default sanctions due to his failure to pay GSL an  
5 awarded sum of £78,432. (*Id.*, ¶ 28(i).) That means that a “directions hearing” needs to be  
6 rescheduled to “fix directions for disclosure, witness statements and expert reports, with trial  
7 dates to be fixed.” However, before that occurs, the Royal Court has ordered the parties to  
8 exchange documents and draft “discovery protocols” by January 9, 2026, and to attempt to agree  
9 on the scope of “discovery protocols” by January 30, 2026, (*Id.*, ¶ 29(i) and (ii).) A hearing is  
10 scheduled for February 11, 2026. (*Id.*, ¶ 29(iv).)

11 On December 8, 2025, the Foreign Representatives filed a notice of appeal from the  
12 December 1, 2025 judgment of the Royal Court. (Ex. B to Omnibus Replies.) It is unclear  
13 whether that will delay compliance with the Royal Court’s orders and the February 11, 2026  
14 hearing.

15 Mr. Itkin respectfully requests that the Court continue the Status Conference in this case to  
16 a date approximately one month after the currently-scheduled February 11, 2026 hearing in the  
17 Royal Court in Jersey so that the parties can update the Court on the status of the GSL liquidation  
18 proceeding.

19  
20 DATED: December 9, 2025

HILL, FARRER & BURRILL LLP

21  
22 By: /s/ Daniel J. McCarthy

23 Daniel J. McCarthy  
24 Attorneys for Creditor  
25 GARRY Y. ITKIN  
26  
27  
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## PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: 515 S. Flower Street, 7<sup>th</sup> Floor, Los Angeles, CA 90071.

A true and correct copy of the foregoing document entitled (*specify*): **STATUS REPORT** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

**1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):** Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) December 9, 2025, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

Schuyler Carroll SCarroll@manatt.com, lduong@manatt.com  
Benjamin R King bking@loeb.com, karnote@loeb.com;ladoCKET@loeb.com;bking@ecf.courtdrive.com  
Dare Law dare.law@usdoj.gov  
Daniel J McCarthy dmccarthy@hillfarrer.com, spadilla@hillfarrer.com;dflores@hfbllp.com  
Kyle Ortiz kyle.ortiz@hsfkramer.com, dperson@teamtogut.com;rhoward@teamtogut.com;  
eblander@teamtogut.com  
Keith C Owens kowens@foxrothschild.com, khoang@foxrothschild.com  
Kurt Ramlo RamloLegal@gmail.com, kr@ecf.courtdrive.com, ramlo@recap.email  
Oleg Stolyar astolyar@loeb.com  
Boris Treyzon btreyzon@actslaw.com, pjs@actslaw.com  
United States Trustee (LA) ustpreion16.la.ecf@usdoj.gov

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attached page

### **2. SERVED BY UNITED STATES MAIL:**

On (*date*) \_\_\_\_\_, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on

attached page

### **3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL** (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (*date*)

\_\_\_\_\_, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

COURTESY COPY NOT REQUIRED BY COURT

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attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

December 9, 2025

Sonia Padilla

/s/ Sonia Padilla

Date

Printed Name

Signature